

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FRANCHISE GROUP, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 24-12480 (LSS)

(Jointly Administered)

**Ref. Docket No. 474**

**DEBTORS' AND WILLKIE FARR & GALLAGHER LLP'S  
JOINT WITNESS LIST FOR OMNIBUS HEARING SET FOR  
FEBRUARY 6, 2025 AT 10:00 A.M. (PREVAILING EASTERN TIME)**

The debtors and debtors in possession in the above-captioned cases (collectively, the “Debtors”) and Willkie Farr & Gallagher LLP (together with the Debtors, the “Parties”) hereby submit this witness list identifying the witnesses that the Parties intend to offer in connection with the hearing currently scheduled on **February 6, 2025 at 10:00 a.m. (prevailing Eastern Time)**

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<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of their U.S. federal tax identification numbers, to the extent applicable, are Franchise Group, Inc. (1876), Freedom VCM Holdings, LLC (1225), Freedom VCM Interco Holdings, Inc. (2436), Freedom Receivables II, LLC (4066), Freedom VCM Receivables, Inc. (0028), Freedom VCM Interco, Inc. (3661), Freedom VCM, Inc. (3091), Franchise Group New Holdco, LLC (0444), American Freight FFO, LLC (5743), Franchise Group Acquisition TM, LLC (3068), Franchise Group Intermediate Holdco, LLC (1587), Franchise Group Intermediate L, LLC (9486), Franchise Group Newco Intermediate AF, LLC (8288), American Freight Group, LLC (2066), American Freight Holdings, LLC (8271), American Freight, LLC (5940), American Freight Management Company, LLC (1215), Franchise Group Intermediate S, LLC (5408), Franchise Group Newco S, LLC (1814), American Freight Franchising, LLC (1353), Home & Appliance Outlet, LLC (n/a), American Freight Outlet Stores, LLC (9573), American Freight Franchisor, LLC (2123), Franchise Group Intermediate B, LLC (7836), Buddy's Newco, LLC (5404), Buddy's Franchising and Licensing, LLC (9968), Franchise Group Intermediate V, LLC (5958), Franchise Group Newco V, LLC (9746), Franchise Group Intermediate BHF, LLC (8260), Franchise Group Newco BHF, LLC (4123), Valor Acquisition, LLC (3490), Vitamin Shoppe Industries LLC (3785), Vitamin Shoppe Global, LLC (1168), Vitamin Shoppe Mariner, LLC (6298), Vitamin Shoppe Procurement Services, LLC (8021), Vitamin Shoppe Franchising, LLC (8271), Vitamin Shoppe Florida, LLC (6590), Betancourt Sports Nutrition, LLC (0470), Franchise Group Intermediate PSP, LLC (5965), Franchise Group Newco PSP, LLC (2323), PSP Midco, LLC (6507), Pet Supplies “Plus”, LLC (5852), PSP Group, LLC (5944), PSP Service Newco, LLC (6414), WNW Franchising, LLC (9398), WNW Stores, LLC (n/a), PSP Stores, LLC (9049), PSP Franchising, LLC (4978), PSP Subco, LLC (6489), PSP Distribution, LLC (5242), Franchise Group Intermediate SL, LLC (2695), Franchise Group Newco SL, LLC (7697), and Educate, Inc. (5722). The Debtors' headquarters is located at 109 Innovation Court, Suite J, Delaware, Ohio 43015.

(the “Hearing”), at which the Debtors intend to present for approval, among other things, the *Debtors’ Application for Order Authorizing the Retention and Employment of Willkie Farr & Gallagher LLP as Co-Counsel for the Debtors*, Nunc Pro Tunc to the Petition Date [Docket No. 474] (the “Willkie Retention Application”).

**WITNESSES**

The Parties may elicit testimony from the following individuals:

**1. Matthew A. Feldman**

In support of the Willkie Retention Application, the Parties anticipate offering by declaration the testimony of Mr. Feldman. Specifically, the Parties anticipate offering into evidence the (i) *Declaration of Matthew A. Feldman in Support of Debtors’ Application for Order Authorizing the Retention and Employment of Willkie Farr & Gallagher as Co-Counsel for the Debtors*, Nunc Pro Tunc to the Petition Date [Docket No. 474, Exhibit A], and (ii) *Supplemental Declaration of Matthew A. Feldman in Support of Debtors’ Application for Order Authorizing the Retention and Employment of Willkie Farr & Gallagher as Co-Counsel for the Debtors*, Nunc Pro Tunc to the Petition Date [Docket No. 889].

**2. David Orlofsky**

In support of the Willkie Retention Application, the Parties anticipate offering by declaration the testimony of David Orlofsky. Specifically, the Parties anticipate offering into evidence the (i) *Declaration of David Orlofsky in Support of Debtors’ Application for Order Authorizing the Retention and Employment of Willkie Farr & Gallagher LLP as Co-Counsel for the Debtors*, Nunc Pro Tunc to the Petition Date [Docket No. 474, Exhibit B], and (ii) *Supplemental Declaration of David Orlofsky in Support of Debtors’ Application for Order Authorizing the Retention and*

*Employment of Willkie Farr & Gallagher LLP as Co-Counsel for the Debtors, Nunc Pro Tunc to the Petition Date* [Docket No. 890].

**PLEASE TAKE FURTHER NOTICE THAT** the Parties reserve their rights to (i) call any witness identified by any other party in connection with the Hearing, (ii) call any witnesses necessary to rebut the testimony of any witness called or designated by any other party; and/or (iii) offer the live testimony of Mr. Feldman and Mr. Orlofsky. Further, the Parties reserve their rights to amend or supplement this list at, or in advance of, the Hearing.

*[Signature Page Follows]*

Dated: February 4, 2025  
Wilmington, Delaware

**YOUNG CONAWAY STARGATT & TAYLOR, LLP**

/s/ Shella Borovinskaya

Edmon L. Morton (Del. No. 3856)  
Matthew B. Lunn (Del. No. 4119)  
Allison S. Mielke (Del. No. 5934)  
Shella Borovinskaya (Del. No. 6758)  
Rodney Square  
1000 North King Street  
Wilmington, Delaware 19801  
Telephone: (302) 571-6600  
Facsimile: (302) 571-1253  
emorton@ycst.com  
mlunn@ycst.com  
amielke@ycst.com  
sborovinskaya@ycst.com

-and-

**WILLKIE FARR & GALLAGHER LLP**

James C. Dugan (admitted *pro hac vice*)  
Stuart R. Lombardi (admitted *pro hac vice*)  
Brady Sullivan (admitted *pro hac vice*)  
787 Seventh Avenue  
New York, New York 10019  
Telephone: (212) 728-8000  
Facsimile: (212) 728-8111  
jdugan@willkie.com  
slombardi@willkie.com  
bsullivan@willkie.com

*Co-Counsel and Proposed Counsel to the Debtors  
and Debtors in Possession*